

Preview **Fundamental**

Expect futures to trade cautiously higher today following overnight rebound on Wall Street ahead of U.S. inflation data and recovery in crude oil prices while ahead of the weekend and the re-tabling of Budget 2023 might limit the upside. Stateside, U.S. stocks ended a volatile session higher on Thursday, with the S&P 500 snapping its losing streak as participants await inflation data for clues on the Federal Reserve's rate-hike campaign. In the region, Asian stock markets eked gains on Thursday after better-than-expected revenue at chip giant Nvidia helped the sector in Taiwan and South Korea and offset worries that strong economic data so far this year is an indication of even more rate hikes. At home, the FBM KLCI extended previous session downtrend to end softer yesterday, dragged down by selling interest in selected index heavyweights as participants sentiment

remained cautious with heightened external volatility due to uncertainties in global equities market trend and ahead of the re-tabling of Budget 2023 tomorrow. The index closed at 1,457.65, fell 6.35 points, with top losers were PCHEM, HLBK, TNB, IHH and MAXIS shares. Futures to cash basis weakened to par from 1.5 points premium.

Technical

Futures contract erased earlier gains and trended below its overnight level to end weaker, extending its downward movement for second day as selling pressure persist tracking underlying cash market weakness and in line with regional peers' lackluster mode. The February futures contract settled 7 points lower at 1,458.5, forming a long black bodied candlestick pattern with short upper and short bottom shadow, indicating that bear seized control of the session constantly. On the technical perspective, MACD remained issue a sell signal while RSI indicator gliding towards an oversold position. Nevertheless, expect futures to trade on a supportive tone today reacting to overnight U.S. equities market gains and crude oil rebound while upside might be limited awaiting the second tabling of Budget 2023 today and ahead of the weekend. Thus, the support and resistance can be eyed at 1,450.0 and 1,470.0 respectively.

Source: Bloomberg							O/I chg	Open Interest		Previous Week		
Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	Value USD	3mth avg	Value USD	High	Low
FBMKLCI	1457.65	-6.35	1467.63	1456.30	143 Mn						1494.54	1469.26
FEB 23	1458.50	-7.00	1470.50	1455.50	17951	28,462	684	11.25 Mn	25,294	416.05 Mn	0.00	0.00
MAR 23	1445.00	-7.50	1458.50	1441.50	13816	15,755	8,878	144.68 Mn	5,987	97.57 Mn	0.00	0.00
JUN 23	1444.00	-6.00	1454.50	1440.50	162	481	13	.21 Mn	678	11.05 Mn	0.00	0.00
SEP 23	1435.00	-7.50	1447.00	1433.00	33	136	17	.28 Mn	504	8.15 Mn	0.00	0.00
					31,962	44,834	9,592	156.42 Mn	32,463	532.82 Mn		

Futures Fa	ir Value	KLIBOR			KF Est	
Contract	Exp. Date	Index Pt	Div Idx Pt (G	ross) FV	Div Idx pt (Net)	FV
FEB 23	28/02/2023	0.47	0.66	-0.19	0.66	-0.19
MAR 23	31/03/2023	4.14	17.11	-12.98	17.11	-12.98
Roll FV				-12.79		-12.79

Benchmark Indices				Relative to FE	BMKLCI
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI	1457.65	-0.43%	-0.65%	10.37%	11.50%
FBM100	10286.46	-0.29%	0.94%	1.98%	1.61%
FBMEMAS	10613.68	-0.24%	1.56%	2.50%	2.23%

Local Sector Ferrormance againts I DMRLO								
Sector		1d Chg	3m Chg	6m Chg				
Financial		0.27%	-1.87%	-2.88%				
Plantation		0.04%	2.45%	-0.14%				
Utilities		0.00%		0.00%				
Currencies	Last	1d Chg	3m Chg	6m Chg				
USDMYR	4.4335	-0.01%	-1.38%	-1.16%				
CNYMYR	0.6419	-0.44%	0.46%	-2.25%				
Dollar Index (DXY)	104.598	0.01%	-1.39%	-3.71%				
MYR to DXY		0.02%	-0.01%	-2.58%				

Dollar Index (DXY) MYR to DXY		104.598	0.01%	-1.39% -0.01%	-3.71% -2.58%
World Equity Indices				Relative to FE	BMKLCI
Source: Bloomberg	Last	1d Chg	6m Chg	3m Chg	6m Chg
USA					
Dow Jones	33153.91	0.33%	0.74%	-0.10%	1.41%
S&P 500	4012.32	0.53%	-2.82%	2.65%	-2.18%
NASDAQ	11590.40	0.72%	-6.39%	5.82%	-5.77%
Europe					
DAX	15475.69	0.49%	17.06%	9.67%	17.83%
CAC	7317.43	0.25%	14.57%	12.41%	15.33%
FTSE100	7907.72	-0.29%	5.84%	9.12%	6.54%
EURO Stoxx	462.50	0.06%	7.05%	8.10%	7.75%
Asia Pacific					
Nikkei 225	27104.32	-1.34%	-4.74%	-0.67%	-4.11%
Hang Seng	20351.35	-0.35%	5.62%	18.73%	6.31%
Straits Times	3264.93	-1.06%	0.97%	3.42%	1.64%
KOSPI	2449.41	0.42%	0.08%	3.38%	0.74%
TAIEX	15615.41	1.28%	3.62%	8.83%	4.31%
S&P/ASX200	7306.30	0.29%	4.40%	3.95%	5.09%

U.S. markets Wall Street ended a topsy-turvy Thursday in positive territory, with the S&P 500 snapping a four-session losing streak, as investors grappled with how interest rate policy might affect the U.S. economy. -Reuters



-.2 Pts

-0.01%

90 Days

Premium to Fair

Fair/Premium KF FV 3m Ava Last



